

FINANCE, OIL AND GAS

New York

NEW YORK, July 1.—Trading in stocks today was occasionally reminiscent of the dullness and hesitation which in pre-war times marked the advent of the new fiscal year and its attendant uncertainties.

Despite last week's better bank statement, call money opened at 6 to 6 1/2 per cent., rising later to 8 for overnight loans and 10 for all industrial, indicating increased discrimination against the latter form of collateral.

The new order created by the Versailles treaty found no very clear reflection in the course of quoted values, aside from the sustained strength of shares which have assumed a fixed place among so-called peace industries.

General news embraced many May statements of earnings by secondary railroads, these in the main comparing very favorably with the preceding month. Transportation shares only moderately in the day's movements, however, excepting Texas & Pacific, which was again responsive to substantial accumulation.

Pittsburgh

PITTSBURGH, July 1.—Trading was fairly active on the Pittsburgh exchange yesterday. The brewing shares were somewhat lower but there was no rush to sell in that quarter as a result of wartime prohibition going into effect today. Pittsburgh Brewing common changed hands between 8 and 9, the latter being the closing price, and the preferred stock held around 19. The common showed a decline of a point and the preferred 1/4 of a point from the figures last week. There was light trading in the Independent Brewing stocks, the common selling around \$5 a share for what business there was, while an odd lot of the preferred sold at 12 1/2. Barnardall Corporation opened up 2 points over the previous close and advanced to 25, the final sale being 34 1/2. Riverside Western preferred sold up to 30, a new high. This stock goes into the Transcontinental company, seven shares for five of the latter, and as the new corporation stock is around 47, the upward trend of Riverside is obviously explained. The other oil and gas shares were practically unchanged. Window Glass Machine preferred made a new high of 91 1/2, while the common Window Glass Machine was off a fraction. Both of these stocks are strong notwithstanding that the two largest stockholders in the company have died recently. There were a few odd lots of Pittsburgh Coal common changed hands between 48 and 66 1/2. The stock sold as high as 68 1/2 on the New York exchange.

Sales	High	Low
Am Roll Mill...	61 1/2	61
Ark Nat Gas...	64 1/2	63
495 Ark Nat Gas...	64 1/2	63
345 A. W. C. Mach...	99 1/2	99
350 Do preferred...	91 1/2	90
1,115 Barnardall Corp...	35	34
50 Consolidated I...	8	8
120 Fireproof ptd...	17	17
505 Ind Brewing...	5 1/2	1 1/2
30 Do preferred...	12 1/2	12 1/2
50 La Belle Iron...	108	108
20 Mira L & H...	55 1/2	55
500 Mt Shasta...	35	35
250 Ohio Fuel Sup...	49 1/2	49 1/2
435 Pitts Brewing...	8	8
345 Do preferred...	19	18 1/2
350 Pgh Coal...	168	66 1/2
1,500 P. J. Copper...	15	15
415 Pitts O & G...	16 1/2	16
70 Pgh Plate Glass...	125 1/2	125 1/2
3,200 River East Oil...	4 1/2	4 1/2
1,500 Do preferred...	23	23
282 River West Oil...	26	26
240 Do preferred...	23	23
100 Sewer Pipe...	25	25
20 Union N Gas...	133	133
90 West Airbrake...	122 1/2	122 1/2
20 West Electric...	56 1/2	56 1/2

13,833 BONDS.

2,000 Ind Brew 6s... 53 53
250 Liberty 3 1/2s... 99.10 99.06
50 Co 1st 4s... 94.60 94.60
50 Co 2d 4s... 93.60 93.60
300 Do 2d 4 1/2s... 94.00 94.00
1,850 Do 3d 4 1/2s... 94.88 94.78
7,750 Do 4th 4 1/2s... 94.10 93.76
700 Victory 4 1/2s... 99.70 99.60
2,000 Pitts Brew 6s... 75 75

14,950
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Grain and Produce

CHICAGO, July 1.—Fresh strength developed in the corn market yesterday, largely as a result of bullish estimates as to the size of the domestic

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crop this season. The close was unsettled, 1/4 to 1 1/2 net higher with September \$1.76 1/2 to \$1.76 3/4, and December \$1.54 1/2 to \$1.54 3/4. Oats finished 1/4 to 1 1/2 down. In provisions the outcome varied from 25c decline to 17c advance.

Articles	Open	Close
Corn—		
September	\$1.75	\$1.76 1/2
December	1.53 1/2	1.54 1/2
Oats—		
September	.68 1/2	.67 1/2
December	.69 1/2	.69
Pork—		
July	51.40	51.40
September	49.50	49.25

Oil and Gas.

The Big Injun sand development in Springhill township, Green county, Pa., supplied the best producer at the beginning of the week. It is the Little Four Oil and Gas company's No. 5 on the Sarah Roach farm, and is good for 150 barrels a day. In the same locality the same company has started a second test on the W. M. Rodgers farm.

In the Brush creek field, Allegheny county, Robinson & Company have started a test on the William Fowler farm. In the Coopers town field, Butler county, Frederick Bros. have started a test on their own farm. Smith & Pennick have started to drill on the William Pennick farm and the American Natural Gas company is drilling its test on the Campbell heirs farm to the Speechley sand.

On Long Bottom run, Cabin Creek district, Kanawha county, the Ohio Cities Gas company has shot its No. 170 on the Williams Coal company's tract. It is a 20-barrel producer in the Berea grit.

At Bristol, Ten Mile district, Harrison county, Ernest Randolph has drilled his test on the C. R. Morgan farm into the fifth sand. It will not make better than a five-barrel pumper. In Greene district, Wetzel county, the Silver Hill Oil company's test on the Morgan Cross farm is a gasser in the Morgan sand.

In McClelland district, Doddridge county, the Carnegie Natural Gas company's second test on the D. A. Dotson farm is a gasser in the Gordon sand. In Proctor district, Wetzel county, the same company has started a test on the William Mason farm.

The Hope Natural Gas company's

second test on the J. N. Garner and B. G. Lynn farms in Calhoun county, are good for four and eight barrels respectively. On Elk Fork, Curtis district, Roane county, the Carter Oil company has started another test on the C. T. Monroe farm.

The Carnegie Natural Gas company has the rig completed on the Mary J. Zinn farm, Troy district, Gilmer county. In Church district, Wetzel county, the Manufacturers Light and Heat company is skidding the rig at a test on the Sarah Ashcraft farm, and the Maxon Oil company is building a rig on the Jefferson D. Bartrug farm. The Philadelphia company has started to drill on the James Lewis farm. In Green district, Wetzel county, the Manufacturers Light and Heat company has made the location for a test on the Dodella Feiss farm. The same company is starting a second test on the F. M. Straight farm.

In Carroll district, Lincoln county, the Sovereign Oil and Gas company is drilling on the Boone Salmons farm. King & Kingery are drilling on the H. W. Sponagle farm, and the Oil Purposes, Incorporated, is starting a test on the Henry Powell farm. On Trace Fork, Duval district, the Carter Oil company is starting a test on the Henry Hill farm.

In the southwest quarter of section 21, Short Creek township, Harrison county, W. J. Heister has started a test on the F. C. Maxwell farm, and the Peters Oil company on the Walter M. Jamison farm.

In the Tabor pool, Union township, Carroll county, the Ohio Cities Gas company is installing a casinghead gasoline plant on its lease on the State school lands. The plant will be of the compressor type and of sufficient capacity to convert all of the gas on its properties in that pool. In the same pool Schmidt & Kremer have started to drill No. 1 on the R. P. Buchanan farm.

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